

By CHAMBERS.]

[SENATE FILE No. 189.—BANKS AND BANKING.]

A BILL

FOR AN ACT REQUIRING BANKING CORPORATIONS OTHER THAN SAVINGS BANKS TO INCORPORATE THE WORD "STATE" IN THEIR CORPORATE NAME, AND TO PROHIBIT CERTAIN OTHER ASSOCIATIONS, PARTNERSHIPS OR INDIVIDUALS ENGAGED IN BANKING BUSINESS, BUYING OR SELLING EXCHANGE, RECEIVING DEPOSITS, DISCOUNTING NOTES, ETC., FROM ADOPTING OR USING THE WORD "STATE" IN CONNECTION WITH SUCH ASSOCIATION, PARTNERSHIP OR INDIVIDUAL NAME.

Be it enacted by the General Assembly of the State of Iowa:

SECTION 1. That all associations now or hereafter organized under the general incorporation laws of this State, for transacting a banking business, buying or selling exchange, receiving deposits, discounting notes, etc., other than saving banks, shall have the word "State" incorporated in and made a part of the name of such incorporation, and no such corporation shall be authorized to transact business unless the provisions of this act have been complied with.

SEC. 2. It shall be unlawful for any association, not incorporated, partnership, or individual, engaged in banking business, buying or selling exchange, receiving deposits, discounting notes and bills, etc., to incorporate or embrace in the name of such associations, partnership, or individual, the word "State;" *provided*, this act shall not apply to banking associations organized under the laws of the United States.